

ABSTRACT OF THE DISCLOSURE

An auction system and method which only allows a user who has paid a membership fee to participate. A user accesses an auction website. The user logs into the auction website. However, only a user who has paid a membership fee is allowed to log into the auction website. The user locates an item he wishes to bid on and places a bid on the item. The auction of the item is stopped after a predetermined time frame. The funds of a participant who places a highest bid is verified and then charged.